

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2409 – SB 2561

January 18, 2012

SUMMARY OF BILL: Decreases from ten to five percent, the portion of the sub-contract amount that a contractor shall withhold for premiums and interest on public contracts. Contractors must be a party to a contract with the state or local government and have a sub-contract for labor that has a maximum liability of \$10,000 or more.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to the Department of Labor and Workforce Development, there will be no impact on premium collections or the Department.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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